
CONSUMER MORTGAGE COALITION

January 24, 2006

Office of the Comptroller of the
Currency
250 E Street, SW
Public Reference Room
Mail Stop 1-5
Washington, DC 20219
Attn.: Docket No. 05-21
Regs.comments@occ.treas.gov

Robert E. Feldman
Executive Secretary
Attn: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
comments@fdic.gov

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552
Attn.: Docket No. 2005-56
regs.comments@ots.treas.gov

Jennifer Johnson
Secretary
Board of Governors of the
Federal Reserve System
20th St. and Constitution Ave, NW
Washington, DC 20551
Attn.: Docket No. OP-1246
regs.comments@federalreserve.gov

Re: Proposed Guidance- Interagency Guidance on Nontraditional Mortgage Products
70 FR 77249 (December 29, 2005)

Dear Sir or Madam:

The Consumer Mortgage Coalition (CMC), a trade group of national residential mortgage lenders, servicers, and service providers, appreciates the opportunity to comment on the Proposed Guidance--Interagency Guidance on Nontraditional Mortgage Products issued by the Office of the Comptroller of the Currency, the Board to Directors of the Federal Reserve; the Federal Deposit Insurance Corporation, and the Office of Thrift Supervision (collectively, the "Agencies").

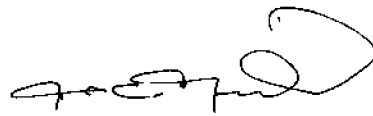
The CMC plans to prepare extensive comments on the Guidance. However, the Guidance is very complex, with the potential to have a significant impact on the mortgage industry, and requires thorough input from our members. The Guidance applies to not only banks and their subsidiaries, but also to bank holding companies and their nonbank subsidiaries, saving associations and their subsidiaries, savings and loan holding companies and their subsidiaries, and credit unions. Within each of these entities, numerous departments could be directly or indirectly affected.

Since the publication of the Guidance in the Federal Register coincided with the holidays, we have less than 60 days to prepare the extensive comments this Guidance requires. We respectfully ask that you extend the comment period an additional 30 days to March 29, 2006 so that we can effectively cover the many complex issues in the Guidance, such as the possibility of new disclosures for financial institutions.

We believe an extension would be extremely beneficial in preparing comments that can assist you in preparing the final Guidance. An additional 30 days will benefit both the CMC and the Agencies.

Thank you for your consideration of our request.

Sincerely,

A handwritten signature in black ink, appearing to read 'Anne C. Canfield', with a large, stylized loop at the end.

Anne C. Canfield
Executive Director